

EXHIBIT E

Ferrari North America, Inc.

By Fax (561) 231-6005

(772) 234-4512 per Mr. Mills 3/4/05

March 8, 2005

Mr. James Mills
Maserati of St. Louis
One Arnage Road
St. Louis, MO 63005

Cc:

J. Clark
M. Libbey
R. Sherbert
D. Wertheim



Dear James,

Thank you for your letter dated February 23rd. I would have responded to you sooner, but I was traveling in Europe on business.

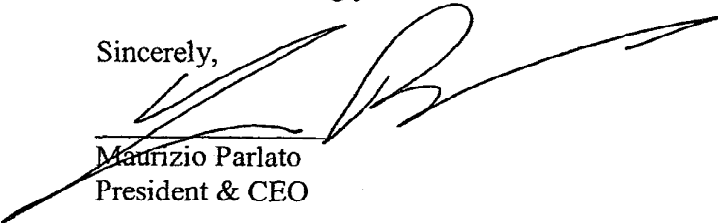
The offer for the Ferrari service-only facility remains as set forth in Enzo Francesconi's letter to you dated February 16th. Please realize that this will be the first service-only point in the U.S and as a result, FNA is only willing to proceed with a two year agreement as outlined in Enzo's letter.

Although we recognize that you will be required to invest funds to open this business, the agreement will provide for FNA to repurchase your then current parts inventory and tools if the two-year agreement is terminated or not renewed. Hopefully, this will serve to help mitigate any financial risk on your part. Additionally, we are willing to commit to send your Area Business Manager to the service facility on a periodic basis to review the service-only facility's performance.

Finally, I would like to again make clear that FNA has no present intention to open a sales point in the St. Louis market. Even if you were to prove to be an excellent servicing dealer (which we certainly hope will be the case) that will not serve as any guarantee that you would ever be offered the opportunity to become an authorized Ferrari new car sales facility. While the possibility exists for such an appointment, there is no certainty that this will ever occur.

Thank you for your continued courtesies. I hope that you still wish to move forward with the service-only opportunity in St. Louis, and if so, we look forward to receiving your Business Plan.

Sincerely,


Maurizio Parlato
President & CEO

cc: Enzo Francesconi

GRUPPO
FERRARI
MASERATI

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hp officejet d145
printer/fax/scanner/copier

Fax-History Report for
Alessandra Bramati
201-816-2666
Mar 09 2005 10:01am

Last Transaction

<u>Date</u>	<u>Time</u>	<u>Type</u>	<u>Identification</u>	<u>Duration</u>	<u>Pages</u>	<u>Result</u>
Mar 9	10:00am	Fax Sent	617722344512	0:46	1	OK
